

Exhibit A

DU DOMINANT	
	Commodities Equities Fixed Income FX
8.03	* Caixa, BTG Now Discussing Buying Banco Pan's Insurance Unit -- Source
8.03	* Banco Pan Capital Increase May Not Be Concluded Until June -- Source
8.03	* Plans To Invest BRL2 Billion In Banco Pan Are Delayed -- Source
7.54	* China's Alternate Reality of Slipping Growth -- Heard on the Street
6.57	* Macro Horizons: Data Show How Much Slack Still Exists In Global Economy -- WSJ Blog
6.50	* Grand Central: Housing Unlikely to Alter BOE's 2-
6.50	* Grand Central: Housing Unlikely to Alter BOE's Course
6.06	* Bundesbank Open to Significant ECB Stimulus in June if 2016 Inflation Forecasts Lowered
6.06	* Bundesbank Sees ECB Staff's 2016 Inflation Forecasts as Key to June Policy Decision: Source
6.06	* Bundesbank Remains Skeptical on Merits of Broad-Based Asset Purchases: Source
6.06	* Bundesbank May Support Some ECB Purchases of Asset-Backed Securities: Source
6.06	* Bundesbank Willing to Back Long-Term Bank Loans at Capped Interest Rate: Source
6.06	* Bundesbank Willing to Cut Interest Rates if Needed, Including Negative Deposit Rate: Source
6.06	* Bundesbank Open to Significant ECB Stimulus in June if 2016 Inflation Forecasts Lowered: Source
6.01	* China's COH Raises Its Profile
6.57	* China Steel Exports Cause Friction With Trading Partners
6.46	* Beijing to Shake Up PetroChina With Pipeline Sale
6.14	* Japan Life Insurers Brace for Fall in Government Bonds
4.42	* JD.com Makes a Tasty Alibaba Appetizer -- Heard on the Street
1.30	* China's World: Beijing Pays a Price for Assertiveness in South China Sea
12.01	* Comcast Adding Turner Shows to On-Demand List
7.09	* Attorney General Holder Tightens the Squeeze on Banks
6.16	* Overheard -- Heard On The Street
6.15	* Correction to Oil Man George Kaiser Proposes Tax Increase Story
6.57	* Eike Batista Files Appeal of Court Order That Froze About \$55 Million
4.50	* Libya's Western Oil Fields, Pipelines Restarted -- Spokesman
4.32	* Oil Man George Kaiser Proposes Increase in Oklahoma Oil and Gas Tax
4.28	* AT&T Could Strike Deal For DirectV In As Soon As Two Weeks
3.58	* DirectV Shares Trading Monday At \$85.57
3.58	* AT&T Likely To Pay Premium To Current DirectV Stock Price -- Source
3.58	* AT&T DirectV Discussion Cash And Stock Deal -- Sources



News Headline Summary

Bundesbank open to significant ECB stimulus in June if 2016 inflation forecasts are lowered according to a source

Source says:
- Bundesbank is willing to cut interest rates if needed, including negative deposit rate.
- Would support extending unlimited bank loans well into 2016 if needed.
- May support some ECB purchases of asset-backed securities (ABS).

Update details:

These comments from the Bundesbank (German central bank) are of particular importance given that the German central bank have been opposed to monetary financing from the ECB in the past, and these source comments indicate a softening of their hawkish stance. At last week's ECB press conference from the President, Draghi said that the governing council is comfortable with acting next time and the governing council wants to see June staff projections.

Action details:

Over the minutes following these comments, EUR has come under selling pressure, and the EUR/USD pair has fallen 28 pips in a move from 1.3750 to 1.3722.

And futures gained 12 ticks over four minutes in a move higher from 144.83 to 144.96, and DAX futures gained 21 ticks over the same period in a move from 9757 to 9778. The Eurobar strip also saw a bid on these comments, gaining a tick, with the strip now trading higher by between 1.24 from Jun'14 to Jun'15.

10:07, 13 May 2014 - Economic commentary - Source: DIX

Related Headlines

11:46, 13 May 2014 Senior US Treasury official says China committed to reform and to liberalising interest rates and exchange rate

11:16, 13 May 2014 Bundesbank sources says it is not new that we are ready when needed to take monetary policy action; we are looking at all the relevant data, and inflation forecasts for 2016 are important but not only decisive figure

10:02, 13 May 2014 OECD indicators point to pick up in Eurozone, Italy and a slowdown in China, Brazil and India

09:59, 13 May 2014 Goldman Sachs says the ECB is less likely to cut rates after April CPI; GS reduce estimates of July rate cut probability to just above 50% from 60% following higher than exp. April inflation

09:53, 13 May 2014 Latest money ops by the ECB which will only add EUR 12.5bn indicates that demand for liquidity ops remains somewhat muted and will therefore likely mean that today's SMP is fully sterilised, according to IFR

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